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## **Several Groups Wrote to Chairman Towns in Support of H.R. 6086**

WASHINGTON - More than 30 organizations wrote a letter to Chairman Edolphus Towns (D-NY) in support of H.R. 6086, a bill to eliminate broad Freedom of Information Act (FOIA) exemptions for the Securities and Exchange Commission (SEC) that were enacted last month when the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) was signed into law.

Chairman Towns [introduced the bill on August 10, 2010](#), which strikes FOIA exemptions that were included in section 929I of the Dodd-Frank Act that allow the SEC to avoid disclosing records or other information obtained from its registered entities if the information is used for "surveillance, risk assessments, or other regulatory and oversight activities."

The bill also clarifies that the SEC can protect sensitive records obtained under its examination authority by using an existing FOIA exemption covering records of financial institutions. The bill provides that any entity that the SEC is responsible for regulating, supervising, or examining is a "financial institution" for purposes of FOIA Exemption 8.

H.R. 6086 is companion legislation to S. 3717 introduced by Senators Leahy, Cornyn, Kaufman, and Grassley on August 5, 2010.

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## **Documents and Links**

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[Letter to Chairman Edolphus Towns in support of H.R. 6086](#)